

16  
New York  
Stock Market

New York, December 21.—For the first time of the day's session the stock market bore the familiar aspects of the approaching holidays, the buyers' respite having the effect of curtailing operations, which consisted largely of short covering by the professional element. The movement of the market was decidedly irregular, with pronounced weakness in the gold issues, particularly in Texas and Pacific and Denver and Rio Grande shares.

In the latter part of the session the market grew gradually firm and more active under the leadership of Lehigh Valley, Amalgamated Copper, American Smelting and other active speculative issues. The further rise in the copper advance in the price of the metal, together with the announcement that many domestic manufacturers had recently been heavy purchasers of the metal. The market was a whole, however, was narrow and unconvincing, and such not being as the day recorded were at times frequently resisted by a bear party, whose ranks seem to have been largely augmented in the early part of the day. The market was a mixture of good and indifferent, none of which seemed to exercise much influence. An interest in the Lehigh Valley, which contains the railroad of that name, was accepted as an indication that the market might increase their dividend disbursement, but such hopes were dashed when announcement of the regular rate was made just before the end of the day.

The purchase by a prominent banking house of the New York Central's 4 per cent. bonds, which are to be offered at public sale, was the one item of banking interest, the recent demand for money from Germany and other foreign sources having suddenly subsided. Time money was slightly higher as a result of the recent stiffening of thirty and sixty-day maturities is probable.

A part from a 3-point decline in 1 per cent. and Rio Grande 2 1/2 per cent. market was firm. Total sales, par value, \$4,540,000. United States bonds were unchanged on call.

Total sales of stocks were 256,300 shares, including Tobacco, 3,600; Atlantic Coast Line, 8,000; Chesapeake and Ohio, 4,000; Louisville and Nashville, 4,100; Norfolk and Western, 500; Reading, 41,000; Southern Railway, 2,700; preferred 100; Union Pacific, 51,000; United States Steel, 50,000; Virginia Chemical, 500; Lehigh Valley, 8,700.

New York, December 21.—Money on call steady, 3 1/2 to 4 per cent. ruling rate, 1/2 closing bid, 3 1/2; offered at 1. Time loans steady; sixty days, and ninety days, 1 1/2 to 1 3/4 per cent. Sterling exchange weak, with actual business in bankers' bills at 48 1/2 for sixty-day bills, and at 48 1/4 for demand. Commercial bills, 48 1/2 to 49. Bar silver, 51 5/8. Mexican dollars, 16.

Markets Will Close.  
New York, December 21.—All markets here will be closed Saturday, except daily and poultry.

RICHMOND STOCK MARKET.	
By Richard W. Mauv.	
Stock and Bond Broker, 1512 E. Main Street, Richmond, Va., December 21, 1911.	
SALES AT BOARD.	
Va. Ry. and Power Co. pfd—10 @ 50.	
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STANDARD SECURITIES.	
Virginia B. O. Co. pfd—10 @ 50.	Bid. asked.
A. C. R. Co. pfd—10 @ 50.	57 1/2 58
BONDS.	
A. C. R. Co. Com. Tr. p. c. 100 @ 55.	
C. and O. Gen'l. M. Ats. 1902—100 @	
Georgia S. and P. Ats. 1902—100 @	
G. and O. Ats. 1902—100 @ 106.	
N. and W. Ats. 1902—100 @ 106.	
Norfolk and Western R. Ats. 1905—100 @	
Seaboard Air Line Ats. 1905—100 @	
S. and P. Ats. 1902—100 @ 106.	
Southern Railway 1st Ats. 1904—100 @	
So. R. Div. and G. M. Ats. 1906—100 @	
Western N. C. Ats. 1904—100 @ 103.	
RAILROADS.	
Va. Ry. and Power Co. Ats. 1911—100 @	
STREET RY. STOCKS.	
Va. Ry. and Power Co. pfd—100 @ 50.	50 1/2
Va. Ry. and Power Co. Com. 100 @ 41.	
RAILROAD STOCKS.	
Atlantic Coast Line Com. 100 @ 102.	
Chesapeake and Ohio 100 @ 74.	
Norfolk and Western Com. 100 @ 108.	
Southern Railway pfd—100 @ 101.	
Southern Railway Com. 100 @ 104.	
BANK AND TRUST CO. STOCK.	
American National—100 @ 126.	
Bank of America—100 @ 112.	
First National—100 @ 125.	
Mechanics National—100 @ 120.	
Richmond Bank and Trust—100 @ 120.	
National State and City Bank—100 @ 120.	
Planters National—100 @ 120.	
Savings Bank of Richmond—25 @ 77 1/2.	
Trust Co. of America—100 @ 112.	
Virginia Trust Company—100 @ 135.	
INSURANCE COMPANIES.	
Atlantic Coast Ind. pfd—100 @ 73.	
Va. State Ind. pfd—100 @ 117.	
Va. State Ind. Com. 100 @ 119.	
Va. C. and P. Ind. pfd—100 @ 113.	